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世界(集團)有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 713)

Land Parcel No. G11207-1, Pingshan New Area, Longgang, Shenzhen City

Urban Renewal Project

Further Announcement on Developers' Right and Interest Restructuring

References are made to the announcements of World Houseware (Holdings) Limited (the "Company") dated 16 August 2017 and 22 June 2018 (the "Announcements") and the circular of the Company dated 25 October 2017 (the "Circular") in relation to the very substantial disposal and very substantial acquisition of the above Urban Renewal Project and the announcement of the Company dated 5 June 2020 in relation to Developers' Right and Interest Restructuring (the "Developers' Right and Interest Restructuring Announcement"). Capitalised terms used herein shall have the same meaning as those defined in the Announcements and the Circular unless the context otherwise requires.

According to Developers' Right and Interest Restructuring Announcement, FGCCCL will sign a supplementary agreement "Supplementary Agreement II" as a guarantor to guarantee all the joint and several guarantee obligations for the due performance of the Developers to pay monetary compensation and return the Relevant Properties after the redevelopment to World Co., (Baoan) and Welidy, the wholly-owned subsidiaries of the Company for their actual rights and interests and to comply with all the obligations under the Former Agreement and the Supplementary Agreement I.

The Company is pleased to announce that FGCCCL has signed the “Supplementary Agreement II” on 2 November 2020 to guarantee all the joint and several guarantee obligations for the due performance of the Developers to pay monetary compensation and return of the Relevant Properties after the redevelopment to World Co., (Baoan) and Welidy, the wholly-owned subsidiaries of the Company for their actual rights and interests and to comply with all the obligations under the Former Agreement and the Supplementary Agreement I.

By Order of the Board
World Houseware (Holdings) Limited
Lee Tat Hing
Chairman

Hong Kong, 5 November 2020

As at the date of this announcement, the executive directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing and Mr. Lee Kwok Sing Stanley; the non-executive director of the Company is Mr. Cheung Tze Man Edward; the independent non-executive directors of the Company are Mr. Tsui Chi Him Steve, Mr. Hui Chi Kuen Thomas, Mr. Ho Tak Kay and Mr. Shang Sze Ming.